Reserve Bank of India (RBI) monitors the exposure of banks to realty and capital market sectors on a continual basis, and issues, guidelines to the banks, as and when required. RBI has taken various measures to minimize the risks arising out of financing to real estate and capital market sectors which *inter alia,* include enhancing risk weights and provisioning requirements for bank's exposure to these sectors; advising the banks to put in place a contorl mechanism for managing risks involved in the housing sector; advising the banks to intiate preventive and corrective measures regarding real estate sector and explicitly prescribe internal ceilings for such exposures; prescribing minimum internal rating required for builders; prescribing requisite security cover to be kept; and rationalisation of prudential capital market exposure norms. RBI has also issued guidelines to the banks with regard to their advances against share. Further, all public sector banks have put in place a robust risk management system to effectively manage risks arising out of their credit and investment portfolios.

Eligibility of foreign pilots to fly in India

*172. SHRI MAHENDRA MOHAN: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether it is a fact that there is a shortage of commercial pilots in the

country;

(b) if so, the details in this regard;

(c) how many foreign pilots are flying in Indian sky under various airlines;

(d) whether it is also a fact that the qualifications and medical norms for holding a commercial license under Indian norms are different from the norms of other countries; and

(e) whether incidents have come to notice that pilots disqualified in Indian norms became eligible according to norms of other countries and again started flying in Indian sky?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) Yes, Sir. With the expeonential growth in the Indian civil aviation industry, there is an increase in the number of scheduled/non-scheduled operators as also fleet expansion programme. This has manifested in shortage of pilots.

(b) and (c) At present, the total requirement of type rated pilots for scheduled, non-scheduled and private operators is 4754. Of these, 3950 are Indian type rated pilots and the shortfall is being met from foreign pilots. 804 foreign pilots are working with various airlines in the country.

(d) Qualification and medical norms for pilot licences in India are as per International Civil Aviation Organisation (ICAO) guidelines. However, each ICAO contracting State is free to adopt guidelines suiting its specific needs.

(e) The foreign licences issued by ICAO contracting States are only validated by Directorate General of Civil Aviation (DGCA), India and do not involve compliance of requirements for issue of Indian licences as laid down in Schedule II of Aircraft Rules, 1937. A case had come to notice wherein a pilot having Indian Airlines Transport Pilot Licence (ATPL) was found to be medically unfit and his Indian licence was cancelled. That pilot subsequently obtained FAA licence after treatment which was validated by DGCA under Rule 45 of Aircraft Rules, 1937.

Constitution of Thirteenth Finance Commission

*I73. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government hasdecided to constitute the Thirteenth Finance Commission shortly;

(b) if so, whether the personnel and the terms of reference have been decided upon; and

(c) if so, the details thereof and by when a notification of the constitution of the Commission is likely to be issued?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM): (a) to (c) Yes, Sir. The 13th Finance Commission has been constituted under the Chairmanship of Dr. Vijay L. Kelkar on 13th November, 2007 and comprises the following four other members:—

(i) Shri B.K. Chaturvedi — Member (part-time)
Member, Planning Commission

(ii) Dr. Indira Rajaraman — Member
Professor Emeritus, National Institute of Public Finances & Policy, New Delhi

(iii) Dr. Abusaleh Shariff — Member
Chief Economist, National Council of Applied Economic Reserch, New Delhi

(iv) Prof. Atul Sarma — Member
Former Vice-Chancellor, Rajiv Gandhi University (formerly Arunanchal University).

- Shri Sumit Bose shall be the Secretary of the Commission.
- The Notification has already been issued on 14th November, 2007 and tabled in both the Houses of Parliament on 20th November, 2007.

Vacancies in senior management of public enterprises

* 174. SHRI T.T.V. DHINAKARAN: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the details of public enterprises where the posts of top management are vacant;

(b) the reasons for not filling up these vacancies;

(c) whether there has been exodus of top management to private sector for greener pastures; and

(d) if so, the action taken to ensure their retention in public enterprises?

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) As per available information, 10 posts of Chief Executives and 38 posts of Functional Directors are presently vacant in the Central Public Sector Enterprises (CPSEs). The details of these 48 vacant board level posts are given in the Statement *(See* below).

(b) The reasons for delay in appointment to such posts include, delay in obtaining vigilance clearance/approval of competent authority, delay in taking over of charge by the appointee, sudden vacancies, court cases, etc.

(c) and (d) There has been no report of exodus of Cheif Executives and Functional Directors from CPSEs to private sector.